



**California State Treasurer Fiona Ma, CPA**

# Press Release

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**FOR IMMEDIATE RELEASE**

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## **State Treasurer Fiona Ma Announces Award of Children's Hospital Bond Grants**

**SACRAMENTO** – California State Treasurer Fiona Ma today announced the award of \$21.5 million in grant funding under the Children's Hospital Program of 2018 (Program), administered by the California Health Facilities Financing Authority (CHFFA), which is chaired by Treasurer Ma.

“California’s children deserve access to the best healthcare, regardless of family income,” said Treasurer Ma. “This program provides the funds for capital improvement projects for hospitals to improve the health, welfare, and safety of California’s critically ill children.”

In November 2018, California voters approved Proposition 4, the Children’s Hospital Bond Act of 2018 (2018 Act), enabling California to issue \$1.5 billion in general obligation bonds to fund the Program. Under the Program, eight private non-profit children’s hospitals are each eligible for \$135 million, five University of California Children’s Hospitals are each eligible for \$54 million, and public or private nonprofit hospitals that provide pediatric services for children eligible for California Children’s Services (CCS Hospitals) are eligible for a total of \$150 million for construction, renovation, furnishings and equipment, and information technology.

A total of \$1.35 billion of funding is available to the non-profit children’s hospitals and University of California Children’s Hospitals on a non-competitive, continuous basis, while the \$150 million in CCS Hospital funding is available competitively. In June 2020, thirteen hospitals were awarded \$127.7 million in grant funds, leaving \$22.3 million available for a subsequent funding round. A second funding round was opened with a September 10, 2020 application deadline.

The CCS program is a statewide program of over 200 hospitals that provides diagnosis, treatment, and medical case management to approximately 190,000 children and young adults under 21 years of age that are the state’s most medically fragile. It arranges, directs, and pays for medical care, equipment, and rehabilitation. The children and young adults who qualify have eligible medical conditions and are enrolled in Medi-Cal, are low income, or are members of families that are unable to pay for all or part of their care.

Six CCS hospitals applied for a total of \$45.7 million. After these applications were reviewed by staff and a grant committee, four received grant awards for a total of \$21.5 million, which today were approved by the CHFFA board. The CCS Hospitals receiving grant awards are:

Hospital	City	Grant Award
Community Regional Medical Center	Fresno	\$14,977,315.00
Mercy Medical Center Redding	Redding	1,277,893.00
Santa Clara Valley Medical Center	Santa Clara	3,388,346.37
Tri-City Medical Center	Oceanside	1,829,365.26
<b>Total</b>		<b>\$21,472,919.63</b>

The \$778,000 remaining of unawarded funding for CCS Hospitals will be available for a future funding round. For more information on the Children's Hospital Program of 2018, to look for future funding rounds, or to learn about other grant funding opportunities, please visit [CHFFA's website](#).

*Fiona Ma is California's 34th State Treasurer. She was elected on November 6, 2018 with more votes (7,825,587) than any other candidate for treasurer in the state's history. She is the first woman of color and the first woman Certified Public Accountant (CPA) elected to the position. The State Treasurer's Office was created in the California Constitution in 1849. It provides financing for schools, roads, housing, recycling and waste management, hospitals, public facilities, and other crucial infrastructure projects that better the lives of residents. California is the world's fifth-largest economy and Treasurer Ma is the state's primary banker. Her office processes more than \$2 trillion in payments within a typical year. She provides transparency and oversight for the government's investment portfolio and accounts, as well as for the state's surplus funds. Treasurer Ma oversees an investment portfolio of about \$109.2 billion, more than \$32.4 billion of which are local government funds. She serves as agent for sale for all State bonds, and is trustee on outstanding debt of more than \$94 billion.*

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